

Lot 22, Charlton Shopping Centre and Car Park, High Street, Dover, Kent CT16 1TT

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Shopping Centre Investment

- Comprises 20 Retail Units, 10 Studio Flats, 3x2 Bed Flats, 1x3 Bed Flat, a Food Court, Gallery Space and a 300 Space Multi-Storey Car Park
- Approximately 2,657.96 sq m (28,609 sq ft)
- Further Residential Development Potential (subject to consents)
- 350m from Dover Priory Train Station and 500m from Castleton Retail Park
- Nearby Occupiers include Asda, Morrisons, PureGym, Boots, Aldi, JD Wetherspoon, Poundland and Domino's

Lot

22

Auction

25th September 2024

Rent

£269,816 per Annum Exclusive

Status

Available

Sector

Shopping Centre

Auction Venue

Live Streamed Auction

On Behalf of a Charity

Location

Miles

70 miles south east of London, 16 miles east of Canterbury, 17 miles south of Margate

Roads

A20, A2, M20

Rail

Dover Priory Rail

Air

Gatwick Airport

Situation

The important and historic town of Dover is situated on the south-east tip of the country some 70 miles from London. Dover is famous for its Castle, the White Cliffs and the busy and historic port. The property is situated on the east side of High Street, 350m from Dover Priory train station and 500m from St James Retail and Leisure Park. Nearby occupiers include Asda, Morrisons, PureGym, Boots, Aldi, JD Wetherspoon, Poundland and Domino's.

Tenure

Freehold.

Description

The property is a substantial shopping centre and 300 space multi-storey car park. The shopping centre comprises 20 retail units on the ground floor and 10 studio, 3 x 2 bed and 3 x 1 bed flats on the first floor. There is also a food court and a gallery space as well as 14 additional car parking spaces and a service yard.

There is potential for further residential development on the upper floor, subject to consents.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

| Unit | Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a.x. | Rent Review (Reversion) |
|------------------------|------------------|---------------------|----------------------------|-----------------------------|---|--|-------------|----------------------------|
| Unit 1 | Ground | Retail | 125.39 | (1,350) | ODYO LTD (CRN: 11421704) | 5 years from 01/06/2022 | £6,000 | (31/05/2027) |
| Unit 2a | Ground | Retail | - | (-) | AN INDIVIDUAL | Holding Over | £1,500 | |
| Unit 2b | Ground | Retail | - | (-) | AN INDIVIDUAL | Holding Over | £1,500 | |
| Unit 3 | Ground First | Retail Ancillary | 93.30 47.90 | (1,004) (516) | DOVER BIG LOCAL CIC (CRN: 12865175) | Holding Over | £3,000 | |
| Units 4 & 5 | Ground | Retail | 234.10 | (2,520) | AN INDIVIDUAL | 5 years from 01/09/2023 | £12,916 | (31/08/2028) |
| Unit 6 | Ground | Retail | 98.60 | (1,061) | TWO INDIVIDUALS | 5 years from 01/08/2020 | £6,000 | (31/07/2025) |
| Unit 7 | Ground | Retail | 107.61 | (1,158) | DOVER OUTREACH CENTRE (CN: 1168737) | 2 years from 05/07/2023 | £8,000 | (04/07/2025) |
| Units 8-10 Units 14 | Ground Ground | Retail Retail | 235.87 82.30 | (2,539) (886) | SLEEPYHEAD BEDS LTD (CRN: 08674946) | 7 years from 17/10/2020 | £22,300 | (16/10/2027) |
| Unit 11 | Ground | Retail | 63.50 | (684) | BURNAP + ABEL (DOVER) LTD (CRN: 11241818) | 4 years from 01/11/2021 | £8,500 | (31/10/2025) |
| Unit 12 | Ground | Retail | 88.00 | (947) | TWO INDIVIDUALS | 3 years from 01/12/2021 (2) | £8,000 | (30/11/2024) |
| Unit 13 | Ground | Retail | 76.01 | (818) | AN INDIVIDUAL | 2 years from 01/08/2024 | £7,500 | (31/07/2026) |
| Unit 15 | Ground | Retail | 84.20 | (906) | AN INDIVIDUAL | 3 years from 17/06/2018 holding over (2) | £5,000 | - |
| Unit 16 | Ground | Retail | 76.75 | (826) | DOVER BIG LOCAL CIC (CN: 12865175) | 4 years from 01/09/2020 holding over (2) | £3,800 | - |
| Unit 17 | Ground First | Retail Ancillary | 162.20 31.00 | (1,746) (334) | AN INDIVIDUAL | 1 year from 01/10/2023 (2) | £5,500 | (30/09/2024) |
| Unit 18 | Ground | Retail | 87.74 | (944) | DOVER BIG LOCAL CIC (CN: 12865175) | 4 years from 01/11/2020 (2) | £3,000 | (31/10/2024) |
| Unit 19 | Ground | Retail | 97.40 | (1,048) | BEMIX | 5 years from 01/08/2019 holding over (2) | £6,000 | (31/07/2024) |
| Unit 20 | Ground | Retail | 17.50 | (188) | BIG LOCAL SECOND HAND CLOTHES | Holding Over | £0 | |

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| Unit | Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a.x. | Rent Review (Reversion) |
|--|-------|-------------|--|-----------------------------|---------------------------------------|--------------------------|-----------------|----------------------------|
| 1st Floor | First | Retail | 848.59 | (9,134) | FUTURE FOUNDRY CIC (CRN: 08097168) | A term from 01/05/2024 | £15,000 | |
| Residential Flats | First | Residential | 10 x 1 Studios, 3x2 2 Bed Flats, 1x3 Bed Flats | (-) | A HOUSING CHARITY | 5 years from 11/11/2020 | £90,000 | (10/11/2025) |
| Car Park | - | Car Parking | 300 Parking Spaces | (-) | Income from casual and income parking | - | £48,300 (3) | - |
| Access Road | - | - | - | (-) | J SAINSBURY PLC (CRN: 00185647) | 55 years from 29/09/1979 | £8,000 | (28/09/2034) |
| Total Approximate Commercial Floor Area | | | 2,657.96 | (28,609) | | | £269,816 | |

(1) The above floor areas have been taken from the Valuation Office Agency (<https://www.gov.uk/find-business-rates>).

(2) New leases are currently being negotiation.

(3) Please see the legal pack for full receipts.

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2024